



County of Los Angeles
CHIEF ADMINISTRATIVE OFFICE

713 KENNETH HAHN HALL OF ADMINISTRATION • LOS ANGELES, CALIFORNIA 90012
(213) 974-1101
<http://cao.co.la.ca.us>

DAVID E. JANSSEN
Chief Administrative Officer

November 8, 2006

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Board of Supervisors
GLORIA MOLINA
First District

YVONNE B. BURKE
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

Dear Supervisors:

**APPROVAL OF AMENDMENT NO. 2 TO OPTION AGREEMENT FOR
TRANSFER OF REAL PROPERTY WITH THE CITY OF NORWALK
(FOURTH DISTRICT) (4 VOTES)**

IT IS RECOMMENDED THAT YOUR BOARD:

1. Approve and instruct the Mayor to execute the attached Amendment No. 2 to the Option Agreement for Transfer of Real Property (Option Agreement) with the City of Norwalk Redevelopment Agency (City) amending the purchase price of the property to reflect new costs of construction of the parking structure, timing for the exercise of the Option Agreement by the County of Los Angeles (County), and other technical matters regarding the condition of title to the property.
2. Authorize the Chief Administrative Office (CAO) and Treasurer and Tax Collector (TTC) to secure approval from the Los Angeles County Capital Leasing Corporation (LAC-CAL) to release the parcels subject to the Option Agreement from the Tax-Exempt Commercial Paper Program (TECP), and to take any other steps, and execute any documents necessary to effect the required amendment to the TECP.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

On April 30, 2002, your Board approved the Option Agreement, under which the City of Norwalk will construct a judges' parking structure for the Norwalk Courthouse in exchange for the transfer of certain nearby County property and a cash payment from the County. Subsequently, on July 30, 2002 your Board approved Amendment No. 1 which clarified the manner in which potential costs or savings resulting from the construction of the parking structure would be applied.

Following your Board's approval of Amendment No. 1 and pursuant to the terms of the Option Agreement, title reports of the County and City parcels subject to the transfer were completed.

These reports revealed a number of title exemptions that needed to be resolved before the transaction could move forward. Although some of these exemptions were later found to be due to technical errors in the legal descriptions for the parcels involved, the report also confirmed that the two County parcels proposed to be transferred to the City were part, along with other major County real estate holdings, of the collateral securing the TECP. County Counsel in conjunction with bond counsel has prepared the necessary documents to release the two subject County parcels from the TECP. The Department of Public Works (DPW) has examined the value of these parcels and made a determination that their removal and substitution will not adversely affect the security of the TECP.

Approval of the proposed amendment will allow the transaction to proceed and align the legal documents with the negotiated structure between the County and City staff which reflects the increased construction cost of the parking structure due to normal cost escalation since the Option Agreement was first approved by your Board, and more recent significant post - Katrina increases in the cost of steel and concrete. Based on the original premise of the Option Agreement, these increased costs will be shared between the City and the County with the County's share being 60 percent and the City's 40 percent.

IMPLEMENTATION OF STRATEGIC PLAN GOALS

The County Strategic Plan directs that we invest in public infrastructure in order to strengthen the County's fiscal capacity (Goal 4). Securing the exclusive right to exchange real property to fill an identified public infrastructure need is consistent with that goal.

FISCAL IMPACT/FINANCING

The recommended action will not have any fiscal impact in the current fiscal year. However, the purchase price of the completed parking structure comprising the property and improvements thereto (Parcel 5) may have an impact depending on whether construction savings or cost overruns from the build-out of the parking structure are experienced.

Exhibit "E" to the attached Amendment No. 2 is the current cost estimate by Vestar, the City's developer. Based on the \$1,150,000 estimated cost, the County's purchase price of Parcel 5 will be \$657,130 in cash and the transfer to the City of the County's Parcel 4 valued at \$419,000. The City will absorb the \$73,870 difference.

The \$657,130 cash payment will be funded by already allocated Project and Facility Development Budget funds and Fourth District Capital Project Funds.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

The attached Amendment No. 2 to the Option Agreement, which reflects the increased cost of construction, clarifies title matters, and includes other technical changes to the Option Agreement, is in compliance with Section 25365 of the California Government Code.

The Amendment has been approved as to form by County Counsel.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Current operations and service will continue without interruption until the secured parking structure is completed and accepted by the County. When the Option is exercised, the judges parking will be relocated to the new facility and portions of the current surface parking lot transferred to the City.

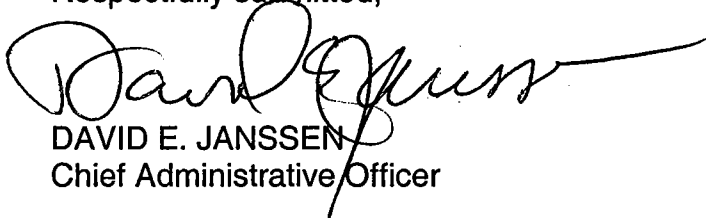
ENVIRONMENTAL DOCUMENTATION

On April 30, 2002, your Board found the transfer of properties contemplated in the Option Agreement categorically exempt under Class 12 of the Environmental Document Reporting Procedures and Guidelines adopted by your Board on November 17, 1987. For the development of the parking lot, the City, as lead agency is responsible for preparation of environmental documentation in compliance with CEQA. The CAO will review and consider the City's environmental documentation and the potential environmental impacts of acquiring Parcel 5 prior to exercising its option pursuant to the Agreement and return to the Board if further action is needed.

CONCLUSION

It is requested that the Executive Officer, Board of Supervisors return to the CAO Real Estate Division, Property Management Section, 222 South Hill Street, 3rd Floor, Los Angeles California, one stamped copy of this adopted Board letter and two originals of Amendment No. 2 upon execution by the Mayor.

Respectfully submitted,



DAVID E. JANSSEN
Chief Administrative Officer

DEJ:WLD
CB:dd

Attachments

c: County Counsel
Auditor-Controller
Assessor
Treasurer and Tax Collector
Department of Public Works
Superior Court

**AMENDMENT NO. 2 TO OPTION AGREEMENT TO EXCHANGE
REAL PROPERTY WITH THE CITY OF NORWALK**

THIS AMENDMENT, is made and entered into this ____ day of _____,
2006.

BY AND BETWEEN

THE COUNTY OF LOS ANGELES, a body
corporate and politic, hereinafter referred to
as "COUNTY",

AND

**CITY OF NORWALK REDEVELOPMENT
AGENCY**, a public agency, hereinafter
referred to as "AGENCY",

WITNESSETH:

WHEREAS, County and Agency, hereinafter sometimes referred to as "the
Parties" entered into an Option Agreement dated April 30, 2002;

WHEREAS, the Parties previously entered into Amendment No. 1 to said Option
Agreement dated July 30, 2002;

WHEREAS, the Parties desire to further amend the Option Agreement to clarify
title issues, amend the purchase prices to reflect new costs of construction for the
Parking Garage and to change the time of performance;

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, County and
Agency agree to amend the Option Agreement as follows:

1. Paragraph 1.2 of the Option Agreement is hereby deleted and the
following inserted in substitution thereof:

1.2 Option Term. This Option shall be exercisable for a period of
45 days following Substantial Completion of the parking structure by the
Agency or 545 days from the date of the approval of Amendment No. 2 by
the Board of Supervisors, whichever is shorter, unless extended as set
forth herein. The County is hereby granted the right to extend the term of
this option for an additional 180 days, if the Agency has not achieved
Substantial Completion (as defined by paragraph 2.9) of the Parking
Structure to be constructed on Parcel 5 by the 545th day of the initial
option period.

2. Paragraph 1.3 of the Option Agreement is hereby deleted and the
following inserted in substitution thereof:

1.3 Transfer of Sub-parcel 5a. As consideration for the granting of this Option, within ten (10) days of the approval of Amendment No. 2 by the Board of Supervisors, County will transfer all of its right, title and interest in and to Sub-Parcel 5a to Agency, by form of grant deed attached hereto as Exhibit "D," subject to the reversionary interest contained therein.

3. Paragraph 1.4 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.4 Purchase Price. The Purchase Price for Parcel 5, upon exercise of this Option, shall be the transfer of the County's right, title and interest to Parcel 4 to Agency, plus the payment of, Six Hundred Fifty Seven Thousand One Hundred and Thirty Dollars (\$657,130) and additional amounts agreed to by the parties pursuant to paragraph 2.10, in the manner set forth in Section 3, herein.

4. Paragraph 1.6 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.6 Manner of Exercise of Option. Provided County is not in default hereunder and the conditions set forth in paragraph 1.5 of this Section have been satisfied, the County may exercise its right to acquire Parcel 5 by delivering written notice to Agency of the County's exercise of the Option during the Option Term.

5. Paragraph 1.7 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.7 Failure to Exercise Option. In the event the County fails to exercise the Option in accordance with the terms thereof by the expiration of the Option Term, the County shall not have any interest whatsoever in Parcel 5 and shall reimburse the Agency in an amount not to exceed Five Thousand Dollars (\$5,000) for the preparation of the cost estimate for construction of the Parking Structure, attached hereto as Exhibit "E".

6. Paragraph 1.8 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

1.8 Failure to Construct Parking Structure. If Agency is unable to achieve Substantial Completion (as defined by paragraph 2.9) of the Parking Structure, pursuant the terms and conditions of this Agreement, within one (1) year from the date of approval of this Amendment No. 2 by the Board of Supervisors, or if this Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, Agency shall re-convey all of its right, title and interest in and to Sub-Parcel 5a to County, returning Sub-Parcel 5a to the same physical condition as existed prior to the transfer contemplated by this Section, normal wear and tear excepted, in accordance with the reversionary

provisions of the grant deed transferring Sub-Parcel 5a to the Agency, unless the parties hereto agree in writing otherwise. If the commencement or performance of construction of the Parking Structure is delayed as a result of any action or inaction by the County, or by any reason beyond the reasonable control of the Agency, the one (1) year term for achieving Substantial Completion shall be extended by the period of the delay or as otherwise agreed to by the parties.

7. Paragraph 2.2 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

2.2 Design Development Documents. Agency, at no cost to County, will cause to be prepared an architectural schematic package (preliminary design drawings and specifications) for the design of the Parking Structure, which consists of a site plan, floor plan, exterior elevations, and a construction time line (hereinafter, the "Design Development Documents"). Upon completion of the Design Development Documents, County shall have ten (10) working days to review and approve, return with comments or reject the Design Development Documents. The time in paragraph 1.8 for the Agency to construct the Parking Structure shall be extended by the number of days beyond ten (10) that the County needs to review and comment on the Design Development Documents. If the County does not approve the Design Development Documents, Agency shall revise the Design Development Documents and return said documents to the County for further review until approved. If, for any reason, Agency is unable to prepare Design Development Documents satisfactory to the County, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.

8. Paragraph 2.5 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

2.5 Disputes Regarding Approval of Construction Documents. If, after sixty (60) days from the date of the original submission of the Final Construction Documents the County is unable to approve said documents because of a material dispute with Agency or its agents, County and Agency, within five (5) working days will chose an independent licensed California architect to review the disputed documents and work with the parties to effectuate a mutually agreeable compromise to the dispute. The cost of the architect shall be borne by the Agency. Both parties agree to use their best efforts during this process. Should the implementation of this process result in any delay to the construction schedule, all time periods, terms, and deadlines for the performance of any act pursuant to the provisions of this Agreement shall be extended by the period of delay. If the parties are unable to effectuate a compromise after following the

process outlined herein, and County contends that the documents do not substantially comply with the requirements of paragraphs 2.2 and/or 2.3 of this Section, County, at its option, may, upon written notice to Agency, terminate this Agreement, and thereafter, neither party shall have any further obligations pursuant to this Agreement, except as provided for in paragraph 1.8.

8. Paragraph 3.2 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

3.2 Condition of Title. The parties have caused to be prepared preliminary title reports for Parcels 4 and 5. Agency and County shall warrant and represent that each shall cause the conveyance of good and marketable fee absolute title to Parcels 4 and 5, respectively, subject only to matters approved in writing by the party receiving title to the parcel upon the Closing. Prior to the transfer of Parcel 5-a, to the Agency, each party shall inform the other of any encumbrance on title to Parcels 4 or 5 to which that party objects. Each party shall cause any restriction on title to which the other party objects to be removed prior to the Closing. Neither party shall place any new encumbrance on title to which the other party objects following the execution of this Amendment 2.

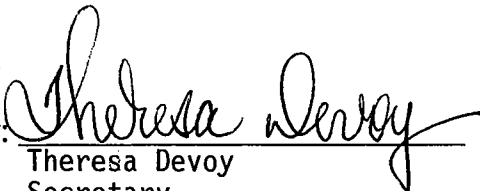
9. Paragraph 3.5 of the Option Agreement is hereby deleted and the following inserted in substitution thereof:

3.5 Loss by Fire or Other Casualty. If, at any time during the period between the exercise of the County's Option and the Closing, the Parking Structure or any part thereof, is destroyed or damaged, County shall not be obligated to complete this transaction unless and until Agency causes the repair or reconstruction of the loss. If Agency elects to cause the repair or reconstruction of the loss, County shall have the opportunity for inspection of the reconstructed Parking Structure pursuant to paragraph 2.8 and shall not be obligated to exchange parcels unless the improvements are in conformity with the Final Construction Documents previously approved by the County. All deadlines set forth in this Section shall be rescheduled based upon the date on which the repaired or reconstructed Parking Structure is approved by the County. Upon the occurrence of such a loss, Agency, at its option, may instead elect to terminate this Agreement, and thereafter, neither party shall have any further obligations to this Agreement.

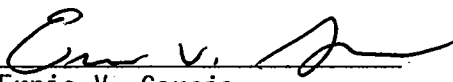
10. Exhibits "B" and "D" of the Option Agreement and Exhibit "E" as amended by Amendment No. 1 are hereby deleted and the attached, revised Exhibits "B", "D" and "E" inserted in substitution thereof.
11. All other terms and conditions contained in the Option Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the Agency has executed this Amendment to the Option Agreement, and the County of Los Angeles by order of its Board of Supervisors, has caused this Amendment to be executed on its behalf by the County Mayor and attested by the Clerk the day, month, and year first above written.

ATTEST:

By: 
Theresa Devoy
Secretary

CITY OF NORWALK
REDEVELOPMENT AGENCY

By: 
Ernie V. Garcia
Executive Director

ATTEST:

SACHI A. HAMAI
Executive Officer of
The Board of Supervisors

COUNTY OF LOS ANGELES

By: _____
Mayor, County of Los Angeles

By: _____
Deputy

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
County Counsel

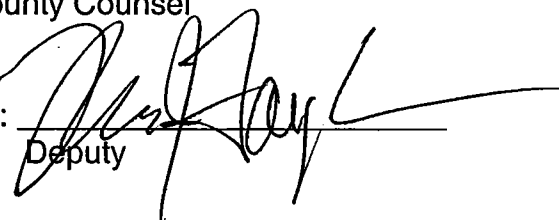
By: 
Deputy

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

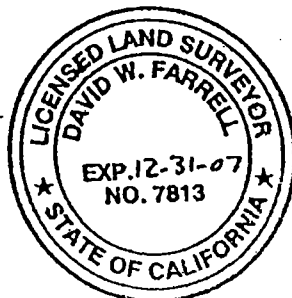
DESCRIPTION

PARCEL 4 (COUNTY EXCHANGE PROPERTY)

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Beginning at the intersection of the southerly line of said certain parcel of land in Document No. 89-697844 and a line parallel with and 434.85 feet easterly measured at right angles, from the center line of Norwalk Boulevard, as said centerline is shown on map of Tract No. 10842, filled in Book 193, pages 24 and 25, of Maps, in the office of said registrar-recorder/county clerk, thence northerly along said parallel line 142.00 feet, thence westerly parallel to said southerly line 146.00 feet, thence southerly parallel to said center line of Norwalk Boulevard 142.00 to said southerly line, thence easterly 146.00 feet to the point of beginning.

Containing: ± 0.48 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

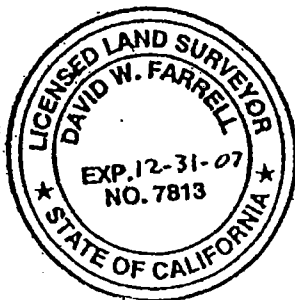
DESCRIPTION

PARCEL 5 (JUDGE'S PARKING STRUCTURE)

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844: thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, thence North 0° 31' 15" West 28.00 feet, North 89° 28' 45" East 164.00, thence South 0° 31' 15" East 68.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.26 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY D. W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT B

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5.a

County portion

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844; thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, said point being designated as point 'A' for the purposes of this description, thence continuing along the said north line North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 40.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.15 Acres

PARCEL 5.b

City portion

Beginning at said point 'A', thence North 0° 31' 15" West 28.00 feet, thence North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 28.00 feet to said north line, thence South 89° 28' 45" West along said north line 164.00 feet to the point of beginning.

Containing: ±0.11 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT "D"

RECORDING REQUESTED BY:

County of Los Angeles

AND MAIL TO:

City of Norwalk

Office of the City Clerk

12700 Norwalk Blvd., Room 16

Norwalk, CA 90650

Space above this line for Recorder's use

THIS DOCUMENT IS EXEMPT FROM RECORDING FEES PURSUANT TO SECTION 27383 OF THE GOVERNMENT CODE

THIS DOCUMENT IS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO SECTION 11922 OF THE REVENUE AND TAXATION CODE

TAX PARCEL: 8047-006-912 (portion)

GRANT DEED

The **COUNTY OF LOS ANGELES**, ("County") a body corporate and politic, for valuable consideration receipt of which is hereby acknowledged, does hereby grant to:

CITY OF NORWALK REDEVELOPMENT AGENCY, ("Agency") a public agency

all of the County's right, title and interest in and to the described real property, ("Property") reserving and excepting to the County all oil, gas, hydrocarbons, and other minerals in and under the Property without the right to the use of the surface or subsurface to a depth of 500 feet, measured vertically from the surface of the Property.

The Property is located in the City of Norwalk, County of Los Angeles, State of California and is more particularly described in the attached "Exhibit A" incorporated by reference herein as though set forth in full.

SUBJECT TO AND BUYER TO ASSUME:

- a. All taxes, interest, penalties and assessments of record, if any.
- b. Covenants, conditions, restrictions, reservations, easements, rights, and rights-of-way of record, if any.
- c. The express condition that the Property so conveyed will be developed in conjunction with Parcel 5b by the Agency with a Parking Structure in accordance with the terms and conditions set forth in that Option Agreement (Exhibit B) recorded concurrently herewith, and that if said Property is not so developed or if the Option Agreement is terminated for any other reason prior to the commencement of construction of the Parking Structure, all right, title and interest in and to said Property shall revert to the County of Los Angeles without the necessity of any affirmative action on the part of the County to assert any rights in the Property.

Dated _____

COUNTY OF LOS ANGELES

COLA LOG NO. _____

By _____

Michael D. Antonovich
Mayor, Los Angeles County

STATE OF CALIFORNIA))
) ss.
COUNTY OF LOS ANGELES)

On January 6, 1987, the Board of Supervisors for the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts adopted a resolution pursuant to Section 25103 of the Government Code which authorized the use of facsimile signatures of the Chairperson of the Board on all papers, documents, or instruments requiring said signature.

The undersigned hereby certifies that on this _____ day of _____, 2006, the facsimile signature of _____, Mayor, Los Angeles County was affixed hereto as the official execution of this document. The undersigned further certifies that on this date, a copy of the document was delivered to the Chairperson of the Board of Supervisors of the County of Los Angeles.

In witness whereof, I have also hereunto set my hand and affixed my official seal the day and year above written.

SACHI A. HAMAI, Executive Officer
Board of Supervisors, County of Los Angeles

By _____
Deputy

APPROVED AS TO FORM:

RAYMOND G. FORTNER
County Counsel

By _____
Deputy

EXHIBIT A

File with: NORWALK CIVIC CENTER SITE (1)
A.P.N. 8047-006-920 & 921
T.G. 736- J1
I.M. 069-257
FOURTH DISTRICT

DESCRIPTION

PARCEL 5.a

County portion

That portion of Lot 4, in Section 18, Township 3 South, Range 11 West, Rancho Santa Gertrudes, subdivided for the Santa Gertrudes Land association, in the City of Norwalk, in the County of Los Angeles, State of California, as shown on map recorded in Book 1, page 502 of Miscellaneous Records, in the office of the Registrar-Recorder/County Clerk of said county and that portion of that certain parcel of land designated as Parcel 2, in deed to the County of Los Angeles, recorded on May 2, 1989, as Document No. 89-697844, of Official Records, in the office of the said registrar-recorder/county clerk within the following described boundaries:

Commencing at the northwest corner of said certain parcel of land in Document No. 89-697844; thence along the north line of said document North 89° 28' 45" East 76.00 feet to the True Point of Beginning, said point being designated as point 'A' for the purposes of this description, thence continuing along the said north line North 89° 28' 45" East 164.00 feet, thence South 0° 31' 15" East 40.00 feet, thence South 89° 28' 45" West 164.00 feet, thence North 0° 31' 15" West 40.00 feet to the point of beginning.

Containing: ±0.15 Acres



APPROVED AS TO DESCRIPTION
Jan. 25th, 2006
COUNTY OF LOS ANGELES
BY David W. Farrell
LAND SURVEYOR
Mapping & Property Management Division

EXHIBIT "E"

VESTAR PROFORMA WORKSHEET
 Prepared by: DR
 Documents: Schematics - Floor Plan and Elevation
 Date: 4/20/2008

PROJECT NAME:		Norwalk Judges Parking
LOCATION:		Norwalk, CA
SITE (Square Feet):		
GLA:		22,000
Total Cost of Below Listed Costs		Total Costs: \$1,150,000
		Contingency 5% \$57,500
		Total Cost (including Contingency): \$1,207,500
PROJECT CONSULTANTS		
1. Geotechnical	Twining Laboratories	
2. Environmental	n/a	
3. EIR	n/a	
4. Traffic	n/a	
5. Architect	Included in RAS Builders proposal	
6. Civil Engineer	Included in RAS Builders proposal	
7. Landscape Architect	Included in RAS Builders proposal	
8. Structural Engineer	under Builder/Architect	
9. Mechanical Engineer	under Builder/Architect	
10. Plumbing Engineer	under Builder/Architect	
11. Electrical Engineer	under Builder/Architect	
12. Fire Sprinkler Engineer	Design Build	
13. Wet Utility Consultant	DRC	
14. Dry Utility Consultant	n/a	
PREDEVELOPMENT BUDGET / COST FOR OBTAINING ALL NECESSARY ZONING AND LAND USE APPROVALS		
1. Geotechnical	Borings for Parcel 4 and 5 (\$4000/report)	\$8,000.00
2. Environmental studies; pahse one (state if known phase two read at this time)	Phase I for Parcel 4 and 5 (2500/report)	\$1,500.00
3. EIR	n/a	
4. Traffic	n/a	
5. Architect (entitlement exhibit preparation, predesign, tenant masing studies)	Robert Kubicek proposal, dated 4/1/00	\$6,625.00
6. Civil Engineer (Exist'g conditions survey / ALTA / concept grading plan / other)	DRC - Estimate	\$3,000.00
7. Landscape Architect	included in architecture	
8. Budgeting, estimating	n/a	
9. State, Federal, agencies (e.g.:coastal)	n/a	
10. Other development conditions	n/a	

1524	A&E, BUILDING							\$70,500.00	
	1.	Architecture (incl lease plan)							
	2.	Misc Consultants							\$ -
		A. Civil, incl const surveying, certifications					n/a		
		B. Soil, incl pad, trench and paving substrate certifications					n/a		
		C. Traffic					n/a		
		D. Graphic communications					n/a		
		E. Public Facilities (e.g.: bustops)					n/a		
		F. Other					n/a		
	3.	Development / Construction Management					DPW internal costs	\$30,851.00	
	4.	Testing and Inspection (Concrete, Masonry & roofing inspections)					Vestar Development Management Fee	\$100,000.00	
	5.	Reimbursables (e.g.: reproduction expenses)					Atlas/Twining - Materials testing - Estimate Reimbursables - Budget	\$7,500.00 \$3,000.00	
1509	BASE SITEWORK CONTRACT						RAS proposal		
1509M	MISC ONSITE IMPROVEMENTS								
	1.	Temporary Utilities					n/a		
	2.	Signage					n/a		
	3.	Site Furnishings					n/a		
	4.	Sound System					n/a		
	5.	Water system (e.g.,fountains)					n/a		
1511	OFF-SIT IMPROVEMENTS						n/a		
1511M	MISC OFFSITE IMPROVEMENTS								
	1.	Traffic Signalizatin							
	2.	Utilities							
	3.	Street Improvements							
	4.	Freeway Improvements							
1512	BASE CONSTRUCTION CONTRACT						Howard CDM Proposal dated 9/6/04	\$68,513	
1512M	MISC BUILDING IMPROVEMENTS							\$35,000	
		Surveillance System and controls						\$7,000.00	
		Fire Alarm System and Monitoring						\$2,500.00	
		Superior Court building upgrades						\$20,000.00	
		Alarm tie-in to existing Superior Court						\$5,000.00	
	OTHER BUDGETS:								

